

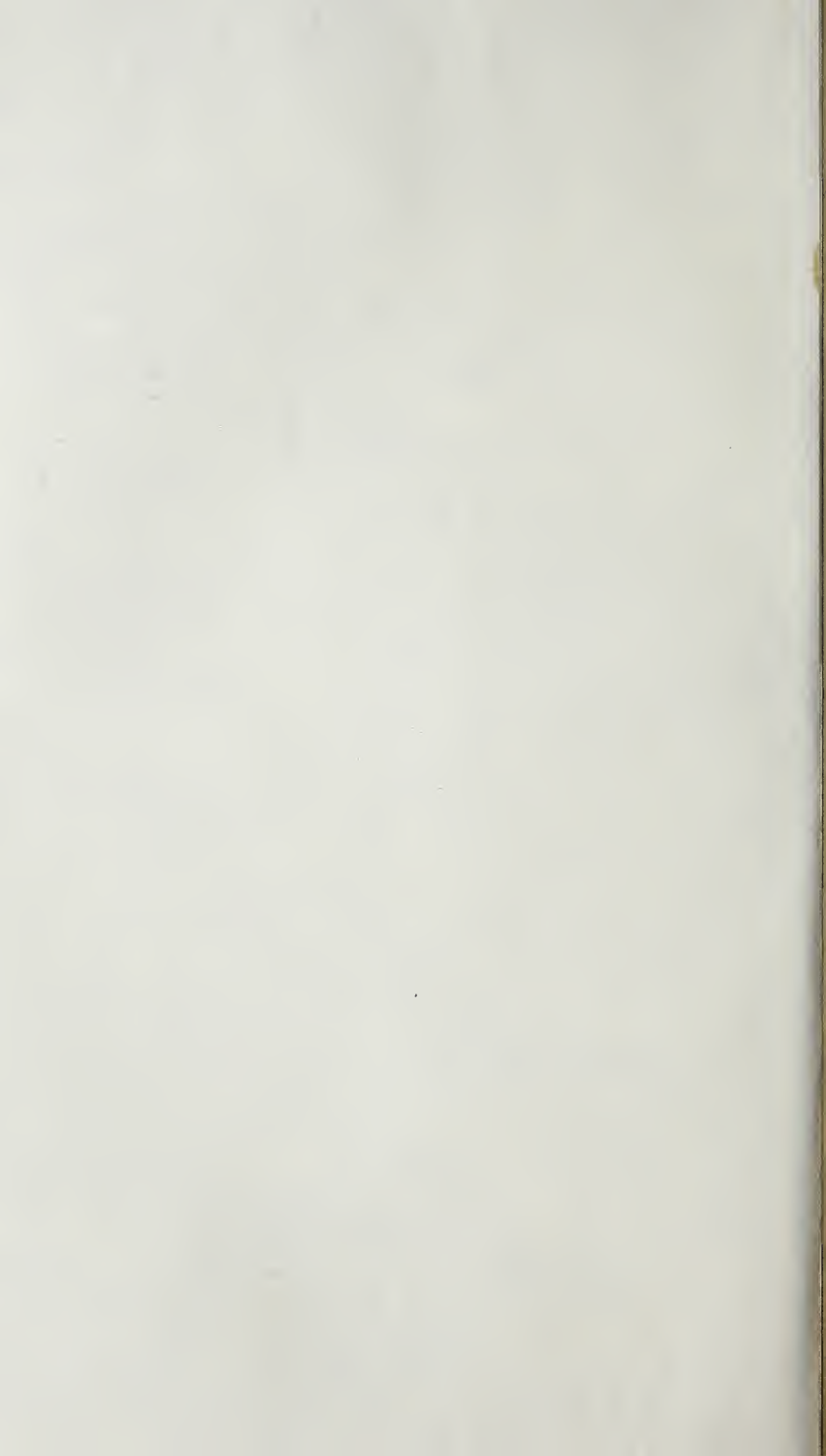




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BOSTON AND LIVERPOOL.

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REPORTS

OF THE

AMERICAN STEAMSHIP COMPANY

FOR

1864 AND 1865,

WITH

LIST OF OFFICERS, &c.

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BOSTON:

1866.

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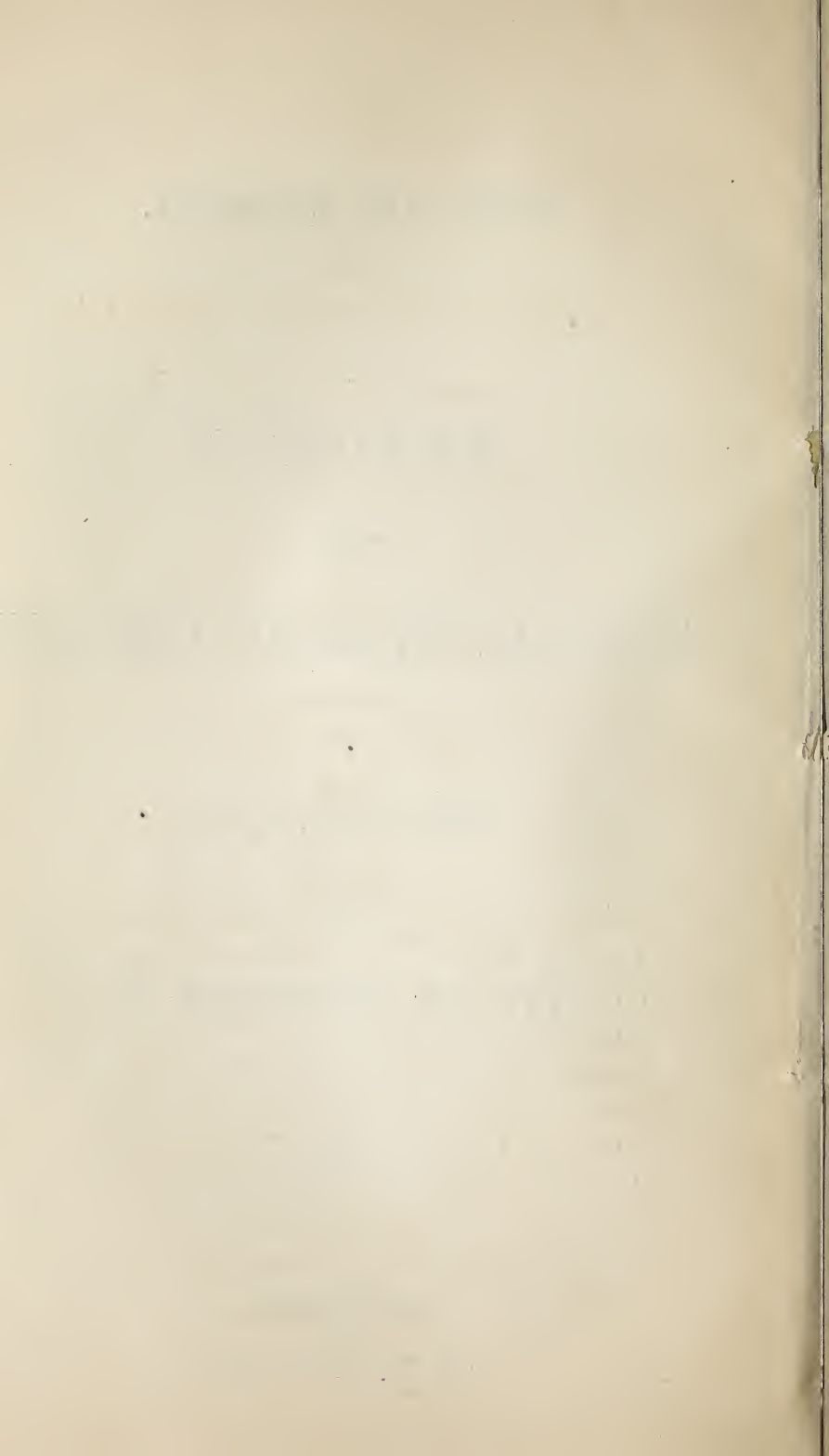
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BOSTON:

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OFFICERS  
OF THE  
AMERICAN STEAMSHIP COMPANY,

ELECTED JANUARY 11, 1865,  
AND  
RE-ELECTED JANUARY 10, 1866.

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President,  
EDWARD S. TOBEY.

Treasurer,  
JOSEPH W. BALCH.

Clerk,  
HAMILTON A. HILL.

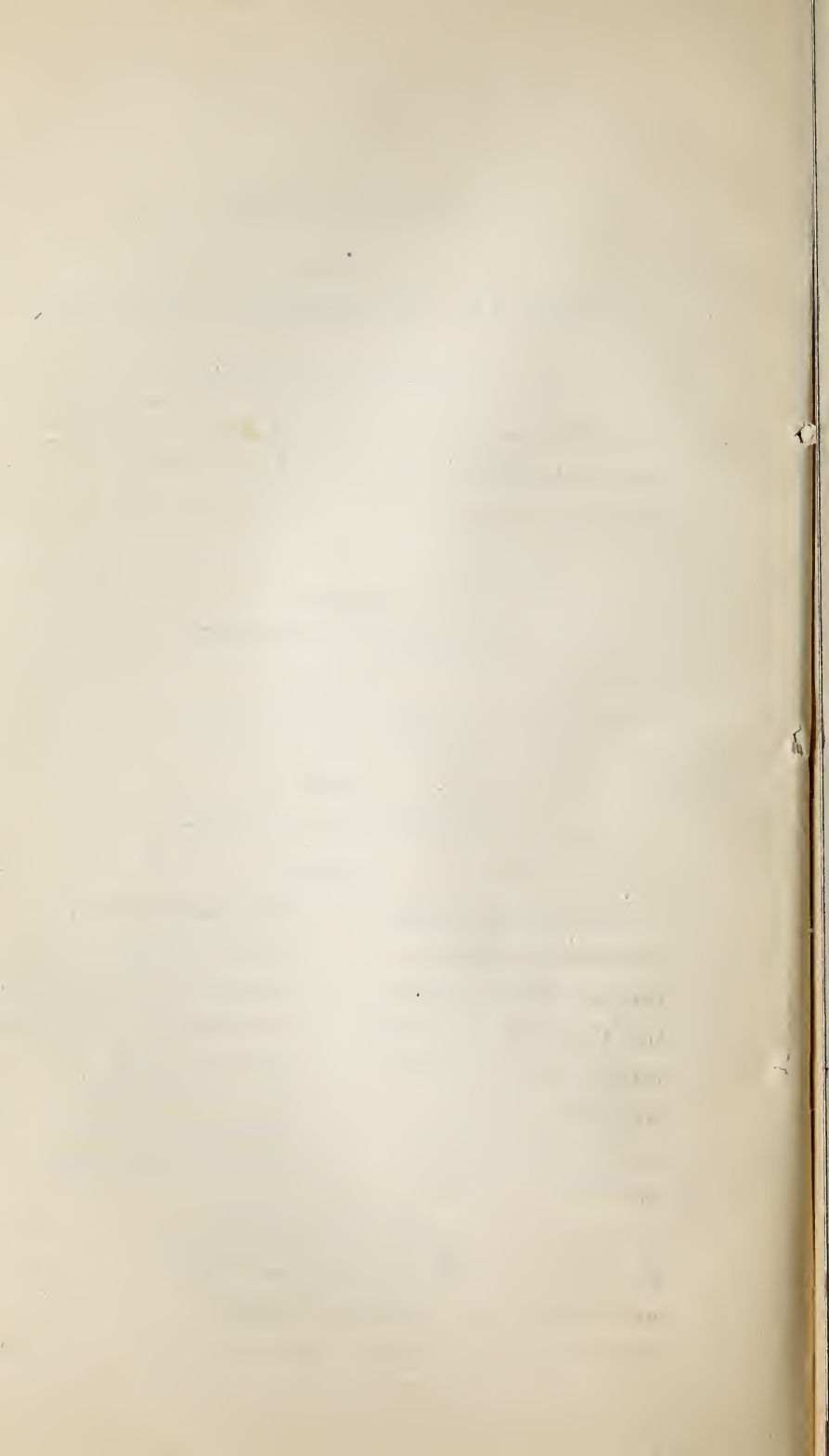
Directors,

BENJAMIN E. BATES,	WILLIAM PERKINS,
JAMES M. BEEBE,	AVERY PLUMER,
CHESTER W. CHAPIN,	GEORGE C. RICHARDSON,
NATHANIEL G. CHAPIN,	SOLOMON R. SPAULDING,
JAMES C. CONVERSE,	GEORGE STARK,
OSBORN HOWES,	ISAAC SWEETSER,
HENRY P. KIDDER,	EDWARD S. TOBEY,
JAMES L. LITTLE,	SAMUEL D. WARREN.

Agents in Boston,  
HOWES & CROWELL.

Agents in Liverpool,

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# REPORT,

SUBMITTED JANUARY 11, 1865.

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THE Directors of the American Steamship Company beg to submit to the Stockholders the following Report of their action since the organization of the Company, in July last.

On the appointment of the Directors, authority was given to them by special vote to charter two or more steamships for the Company, whenever in their judgment its interests should require; also, to enter into contract for the construction or purchase of one or two steamships, whenever the stock subscriptions should be adequate to the cost of at least two vessels adapted to the Liverpool service.

In furtherance of the views of the Stockholders, thus expressed, a Committee was at once chosen to consider the questions of charter, purchase and construction, and this Committee has held frequent meetings for consultation and investigation. It was at first hoped that steamers might be chartered upon reasonable terms, to occupy the route and to develop the trade, during the interval that would elapse before the Company could construct ships of its own. The Directors were disposed to make any negotiations to this end, which should promise even nothing more than to save the Company from loss on the charters; believing the early develop-

ment of the enterprise to be more important than any question of immediate profit. But no vessels could be found in the United States which it would answer the purposes of the Company to employ; and the rates named by parties in England, with whom correspondence was opened, were so high that the Directors did not feel warranted in binding the Company by an arrangement which, except under extraordinary circumstances, (and such as have not subsequently presented themselves,) could evidently result not otherwise than in loss.

The subject of construction has also received the careful attention of the said Committee. On inquiry, it was found that the shipbuilders and machinists were crowded with work, and that the requirements of the Government (the importance of which was paramount,) rendered it impossible for the Company to enter into contract with any degree of certainty as to time, and with any proper limits as to cost. The advance which, in consequence of this pressing demand for the public service, and from other causes, had taken place in the price of labor and of materials, seemed to render the time inopportune for building, and especially as the Directors have been inclined to believe that some of these causes were likely, before long, to be materially modified, giving opportunity to make contracts upon more favorable terms.

The only remaining alternative has been to purchase. By the laws of the United States, the Company cannot buy ships of foreign construction, and obtain

registers for them under the American flag; not to mention the very high prices at which steam tonnage has been held in Europe. In the purchase of vessels, to be employed under any other than our own flag, the Committee saw embarrassments which could not easily be overcome. On this side of the Atlantic, they have not yet found steamships which in all respects appeared suitable for the trade. Only two are known to the Directors which are even measurably adapted to the wants of the Company; these are the fine vessels belonging to the Union Steamship Company, which it was intimated might perhaps be obtained if desired. A Subcommittee examined these vessels, one of them in New York, and the other in our own harbor, and the question of their fitness was very carefully considered and reconsidered. The final decision, reached within a few days past, was that it would not be expedient to commence the line with steamers not specially suited in all respects to its necessities, and the earnings of which do not promise to be reasonably proportionate to what their cost and the probable outlays upon them would amount to.

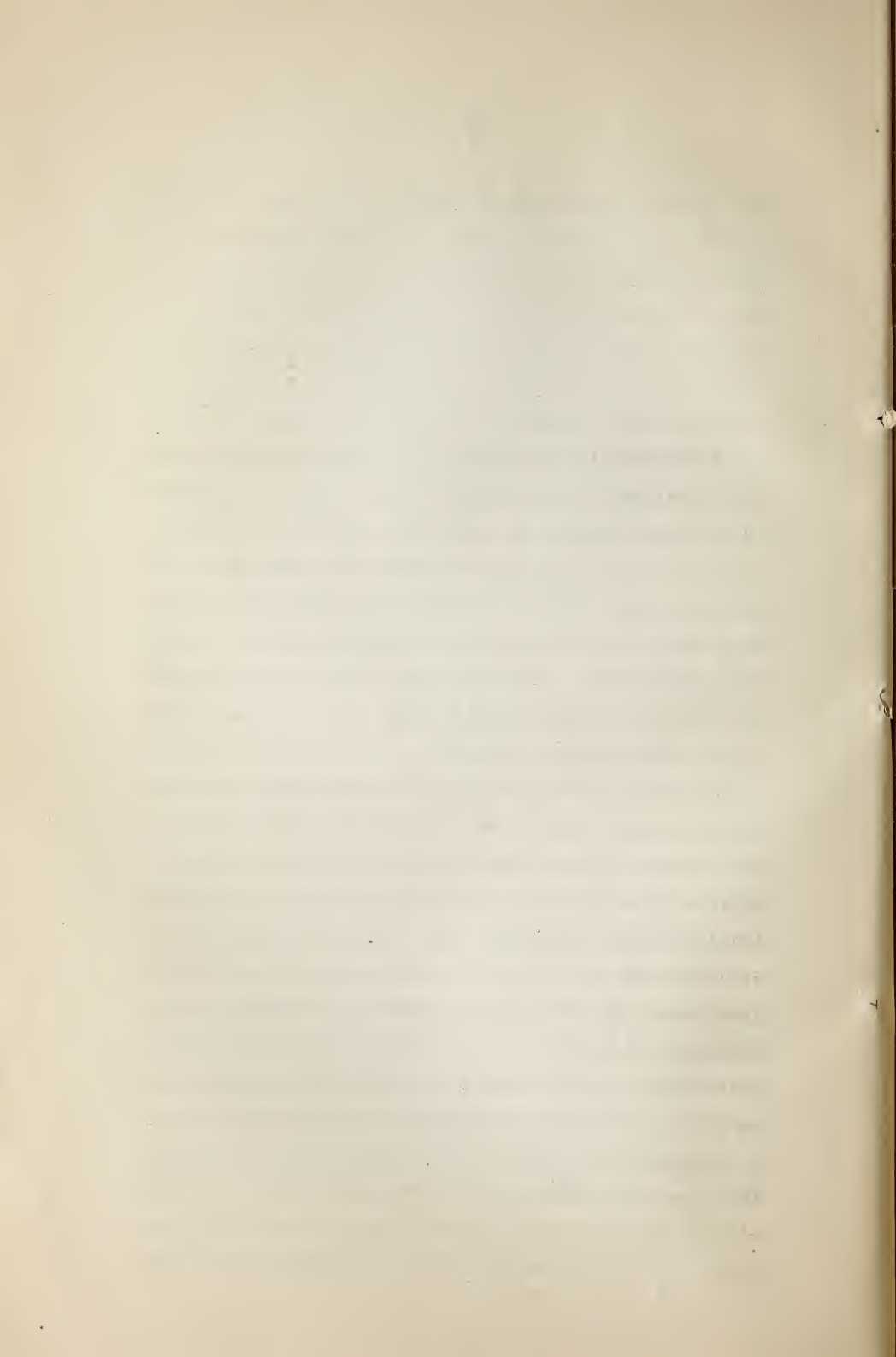
The Directors appreciate the importance of placing vessels upon the route between Boston and Liverpool at the earliest practicable date; but they also believe that the ultimate and permanent success of this great enterprise depends largely upon making a right beginning, and more particularly in employing such and only such vessels as in point of strength, capacity, and consumption of fuel, may be relied upon for safety and for profit;



and in order to compete successfully with some of the best designed steamers afloat, the confidence of the mercantile community and of the travelling public must be secured, and also the favorable opinion of capitalists, and of others having money to invest. To this end every precaution must be taken against disaster, and every possible guarantee must be had against failure. That the service proposed by the American Steamship Company is one of more than ordinary promise, is certainly not less apparent to-day than when the subject was first presented for the consideration of this community, and the Directors anticipate that the time may be near, when, as already intimated, the Company will be justified in constructing the steamers which are needed. They are glad in the meantime, to notice that improvements of very great importance to the commerce of Boston, and consequently to the prosperity of this Company, are going forward in our railroad communications with the West, which, when completed, will not only more than ever before, make this line a public necessity, but also give additional assurances of its success.

The subscriptions to the capital stock of the Company at the time of its organization amounted to about eight hundred thousand dollars. It was then intended to increase this amount without delay, and efforts were commenced with that object in view; but during the summer months the uncertainty and depression which existed in the community in reference to public affairs, made it impossible to accomplish what was desired.

The absorbing interest of the presidential election seemed to render the autumn an unfavorable time for the presentation of the claims of the enterprise, and it was not thought expedient to press them. The stock list has not therefore been materially increased, but the Directors recommend that an appeal be made to the public spirited citizens of Boston to bring up the amount of the capital stock to at least one million and a half of dollars, so that the Company may go forward in the construction of its vessels, as soon and as rapidly as circumstances shall favor, without embarrassment for want of means. The Committee of the Board of Trade, who first prepared the way for the formation of this Company, and the Directors who more recently have had charge of the enterprise, have acted in obedience to the wishes of the business men of the city most emphatically expressed, and in response to a call which was too urgent not to be regarded. But they have acted as the representatives of the merchants of Boston, and of all others interested in the welfare of the city; and not for themselves alone. They rely therefore upon the hearty support and co-operation of the Stockholders and of the citizens generally, believing that with what has already been accomplished, another united and vigorous effort will secure at no distant day what all are desirous to witness,—a regular line of first-class steamships, plying between Boston and Liverpool, under the American flag.



# REPORT,

SUBMITTED JANUARY 10, 1866.

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At the last Annual Meeting of the American Steamship Company, the Directors explained at length the circumstances which up to that time had prevented the construction of steam vessels for the proposed service between Boston and Liverpool. To-day they are glad to be able to report that contracts have been entered into with parties of high reputation, for the first and second ships of the new line, to be ready for sea during the present year.

As soon as the state of public affairs in our country became sufficiently settled to warrant definite action, the Directors, under authority vested in them by the special vote of the Stockholders, confided to a building committee the duty of deciding upon models, preparing specifications for the hull and the engines, inviting proposals, and making all preparatory arrangements for building. All this was a work of time, involving much careful thought and study, requiring the consideration of many details, and taxing the best experience of this and other cities. The cost of two steamers having thus been ascertained, the subscription list, which previously stood at somewhat less than eight hundred thousand dollars, was increased by a vigorous effort on the part

of the officers and agents of the Company to an amount equal to the estimated cost of construction and equipment, upwards of nine hundred thousand dollars. As soon as this was accomplished, a contract was concluded for the hulls with Mr. Geo. W. Jackman, Jr., of Newburyport, and as soon after as practicable, for the engines with Mr. Harrison Loring, of South Boston. In each instance proposals had been solicited from a large number of well-known mechanics in Boston and elsewhere, and the lowest bid was accepted by the building committee, and was considered by them to be entirely satisfactory. The dimensions of the vessels will be as follows: length from inner sternpost to stem 325 feet; breadth 43 feet; depth of hold 29 feet; the register tonnage will be about 3000 tons. The vessels are to have three decks, with suitable accommodations for first, second, and third-class passengers, and with large capacity for freight. They are designed after the most approved model and are expected to make as good speed, to say the least, as any similar vessels in competing lines. They are to be built of the very best materials, and in the most careful manner; strength and durability being aimed at as of first and paramount importance over everything else. Each ship is to have a pair of vertical, inverted, direct action screw engines, of seventy-four inches diameter of cylinder, and four feet stroke of piston. In this department, as in the other, no pains has been spared to secure the best results; the details fill a closely printed pamphlet of forty-four pages.



Notwithstanding the amount of labor which has been expended in the establishment of this line, the Directors feel that the work has been only just begun. It has always been a part of the plan to place four such vessels as have been referred to, in the service of the American Steamship Company. In view of the magnitude of the undertaking, however, it was judged best to secure in the first place the requisite sum for two of the steamers; and then while these were building, to proceed to the enlargement of the stock subscriptions for the construction of two more. The present seems a most favorable opportunity for the prompt and complete execution of the original proposal. The commerce of our port is increasing; and what is to be especially noted, our merchants have become fully impressed with the importance and with the profitableness of ocean steam navigation. A year ago there was no regular steam communication between Boston and any port south of Philadelphia; now, there are flourishing steam lines either in successful operation or in partial development, to every Southern port except perhaps Charleston. The effect of these lines is already apparent in our streets and on our wharves; and aside from the direct profit which has accrued from them in net earnings, they are probably amongst the best invested property for the City of Boston and for the State of Massachusetts, in which our citizens were ever concerned. For the service which these coastwise steamers are performing for us, by connecting us with other ports, our railways must be depended upon for uniting

us with the interior. The completion of the bridge at Albany, the extension of all our roads to deep water, and the erection of suitable elevators and storehouses, all of which is in contemplation ; together with a thorough, comprehensive and systematic management of railroad transportation between our seaboard and the West, will add immensely to the prosperity which steam upon the water has brought to us. The new steamship line for the Liverpool trade is exactly what was needed to complete the circle of our shipping facilities ; its interests will be assisted by the coastwise lines, and they in turn will derive benefit from it. It will also depend largely for its success upon the various railways centring in Boston ; while they will find its co-operation in diverting Western traffic of the greatest value. There was never so strong a desire as at the present time, on the part of Western merchants, to send a portion of their business to this city ; they wish to divide their exports between Boston and New York, believing not only that there can hardly be too many trunk lines between the West and the East, but also, that on the seaboard more than one outlet is necessary for the prompt and economical transshipment of produce on its way to the markets of the old world. For this reason, in part, enterprising men at the West are exceedingly anxious for the growth of American steam commerce at all our ports ; and many of them have given assurances that a suitable line between Boston and Liverpool shall receive a large support from their great central depots of supply. But all this

involves regularity and frequency of departures and arrivals; a full line; and the guarantee of additional vessels as fast as required. For the accommodation of Western business, as well as of our importing trade, and for the most certain pecuniary success of the Company, the departure from either end of the route should not be less frequent than once a fortnight. This will make four ships necessary; although three, perhaps, may answer temporarily. The Directors hope that such action will be taken at this meeting as will insure to them the amount needed to place a third steamship under contract, to be ready for service early in the spring of 1867.

When this Company was organized, there was no American steamship of any kind, in the transatlantic trade. Within a few months, two passenger steamers, the *Fulton* and the *Arago*, have returned to the route between New York and Havre, which they covered before the war; and, by the enterprise of the Baltimore and Ohio Railroad, a line of freight steamers has been put on between Baltimore and Liverpool. At Philadelphia, the aid, by a very large subscription of the Pennsylvania Central Railroad, has recently been given towards the formation of a similar line; what the result will be has not yet been demonstrated. While therefore we were among the first in earnest and patriotic endeavors to establish on a new and sure basis, ocean steam navigation under the American flag, our charter bearing date nearly three years ago; we regret that in consequence of circumstances not under the control of

this Company, we shall not have been the first in the accomplishment of this great national undertaking. We may believe, however, that such experience as we have already gained in maritime enterprise, and such energy and persistency as we propose to bring to the fulfilment of our present project, will give to the American Steamship Company a position, on both sides of the Atlantic, worthy of the past reputation no less than of the present character of the merchants of Boston.

## NOTE.

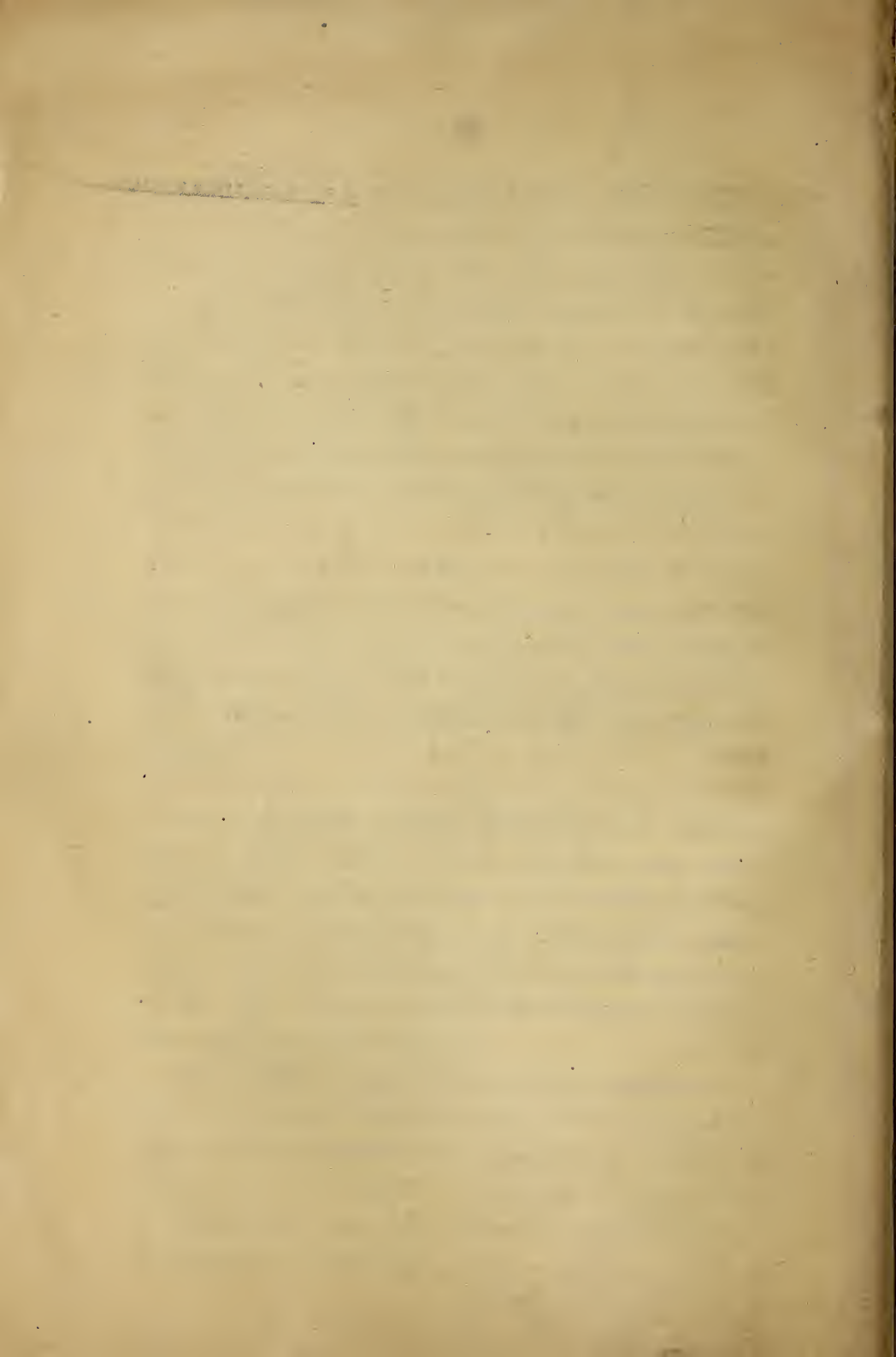
In accordance with the suggestions made by the Directors in the foregoing Report, the Stockholders unanimously adopted the following Resolutions, which were introduced and supported by the Hon. AMOS A. LAWRENCE.

*Resolved*, That in order to attain the most satisfactory pecuniary results for the enterprise of a new steamship line between Boston and Liverpool, and for the purpose of promoting most efficiently the commercial interests of Massachusetts, it is necessary that at least three vessels be placed upon the route by the American Steamship Company.

*Resolved*, That the Directors are hereby requested to take such steps as they may judge best calculated to secure early subscriptions for the construction of a third steamer, and that they are authorized to enter into contract for the same whenever the requisite amount shall have been subscribed.











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